THE NEW INDIAN EXPRESS

BENGALURU • FRIDAY • APRIL 07, 2023 • ₹9.00 • PAGES 38 • LATE CITY EDITION

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GOVT'S NEW ONLINE GAMING RULES PROHIBIT BETTING AND WAGERING

The Centre on Thursday released new rules for online gaming, which entail a framework of multiple self-regulatory organisations (SROs)

MULTIPLE SROs TO DETERMINE PERMISSIBILITY

"We are dealing with a framework which allows for all online gaming to be determined as permissible or not, by an SRO and there will be multiple SROs," Minister of State for Electronics and IT Rajeev Chandrasekhar said while releasing final guidelines for online gaming on Thursday. He said permissibility will be determined with the simple principle of whether wagering is involved

INDEPENDENT BODY TO FLAG FALSE INFO

- The Ministry of Electronics and Information Technology will notify an entity that will flag false info posted online pertaining to government
- "SRO will be an independent body. We are starting with three SROs. If there is a need for more, we will go for it," Chandrasekhar said
- Online games that collect money will need to complete KYC norms

$2.5 billion

FOREIGN DIRECT INVESTMENT IN INDIA'S ONLINE GAMING MARKET AS OF DEC 2022

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4-member panel to look into pension of govt staff

EXPRESS NEWS SERVICE @ New Delhi

WITH government employees renewing their agitation for restoration of the Old Pension Scheme and the same becoming a political issue ahead of the 2024 Lok Sabha elections, the Centre has formed a four-member panel to address their grievances about the New Pension System (NPS).

The committee will look into the need for changes in the existing framework of the NPS, and suggest changes keeping in mind the fiscal implications and budgetary constraints. It may also consult with state governments before arriving at any recommendations.

According to the Centre, NPS is fiscally more prudent.

The four-member panel will be headed by finance secretary T V Somanathan. Chairman of the Pension Fund Regulatory and Development Authority; secretary, Ministry of Personnel; and special secretary (personnel), Dept of Expenditure will be the other members.

Finance minister Nirmala Sitharaman had recently told Parliament that a committee under the Union finance secretary would be formed.

The move comes at a time when government employees, including in states governed by the BJP, have launched agitation in favour of restoration of the Old Pension System.

WHY OLD IS GOLD

Under the old pension scheme, also called the defined benefit pension, bulk of the contribution towards pension accounts comes from the government. In the New Pension Scheme, the pension amount is decided based on contribution of the employees

It's a pause and not a pivot... We stand ready to act appropriately and in time

- RBI governor Shaktikanta Das

Surprise move: RBI keeps key rate unchanged

Relief to borrowers as central bank maintains status quo on rate after 6 back-to-back hikes

HAWKISH PAUSE

Most analysts had expected one final **25 bps** hike before hitting a pause, but RBI chose status quo

RBI also decided to maintain its stance of 'withdrawal of accommodation' against market expectation of shifting to a 'neutral stance'

Central bank upped its forecast of India's GDP growth in FY24 to **6.5%** from **6.4%** projected earlier

It also lowered inflation forecast to 5.2% for 2023-24 from **5.3%**

RBI to allow pre-sanctioned credit lines at banks via UPI

It will set up a portal to search across multiple banks for unclaimed deposits

Next meeting of RBI's monetary policy committee scheduled for **June 6-8**

SACHIN KUMAR @ Mumbai

IN a surprise move, the Reserve Bank of India on Thursday decided to leave its key repo rate unchanged, giving the much-needed relief to home loan borrowers struggling with back-to-back increases in their EMIs.

Repo is the rate at which RBI lends money to commercial banks.

The decision, defying forecasts of a 25 bps hike before hitting the pause button, was taken unanimously by RBI's six-member Monetary Policy Committee headed by governor Shaktikanta Das. With this, the repurchase or repo rate remains unchanged at 6.5%.

The expected fall in inflation in the coming months due to previous rate hikes and concerns about the impact of global financial turmoil on the domestic economy have influenced RBI's decision to leave the rate unchanged.

However, the relief for borrowers could be temporary as the central bank unequivocally clarified that its battle against inflation is not over and it will raise rate again, if needed.

"Our job is not yet finished and the war against inflation has to continue until we see a durable decline in inflation closer to the target," said Das while unveiling the first bi-monthly monetary policy of 2023-24.

Middle-class borrowers have been the collateral damage in the banking regulator's war against inflation. To tame price hike, the central bank has hiked the repo rate six times in the past 11 months. As a result of 250 bps increase in the key rate since May 2022, EMIs of home loan borrowers have also inched up.

Any hike in repo rate increases EMIs of existing borrowers and makes new consumer loans costlier as banks usually pass on the high cost of funds to borrowers.

While RBI said it remains cautious about the inflation outlook, it is relatively upbeat on growth. It marginally raised its forecast of GDP growth in the current fiscal year to 6.5% from 6.4% projected earlier. This compares with an expected 7% growth in 2022-23.

Don't be complacent: Modi to party workers

RAJESH KUMAR THAKUR @ New Delhi

PRIME Minister Narendra Modi on Thursday cautioned the BJP not to be complacent ahead of the 2024 Lok Sabha polls while addressing the cadre live at over 10 lakh places to mark the party's 44th Foundation Day.

"We should not be confined to winning polls. Our goal is to win over the hearts of crores of people. We have to fight every poll with the same hard work that we have put in since the time of Jana Sangh," he said.

Modi reiterated that the BJP was committed to taking tough steps to rid India of corruption, nepotism, dynasty and regionalism in the larger interest of the nation.

"They (Opposition leaders) have become so desperate that they have openly started saying Modi *teri kabar khudegi* (your grave will be dug). They would continue to conspire against us. But they don't know that the poor, the deprived, the SCs, tribals and other disadvantaged people are protecting and making the Lotus bloom in the elections," he said.

On Lord Hanuman, the PM said the BJP gets its inspiration from Him and his 'can-do' attitude. "Today India has realised its potential just like Lord Hanuman after eliminating self-doubts," Modi said while comparing the present situation to how it was nine years ago.

The BJP, he said, was leading a new political culture in the country while the culture of Congress and other parties was family-centric, driven by nepotism and caste-based culture in politics. "The culture of Congress and other such parties is to think small and feel happy by achieving even less than that. They are happy in patting each other on the back, while BJP's political culture is to dream big and work hard to achieve it," he said.

Modi said people in 2014 had not only changed the government but also heralded a new journey of the country's renaissance. "Now, India as a nation has risen again to regain its lost glory," he added.

The Opposition, he said, is facing an existential crisis and levelling allegations and hatching plots against the BJP.

UNION BUDGET SESSION OVER, SIXTH SHORTEST SINCE 1952

PREETHA NAIR @ New Delhi

THE tumultuous Budget session of Parliament that concluded on Thursday was the sixth shortest in India since 1952. From the disqualification of Congress leader Rahul Gandhi from the Lok Sabha and the BJP's demand for his apology for his 'democracy under siege' comment in London to the unrelenting Opposition pressure for a JPC probe into the Adani row and a fresh pitch for Opposition unity, the washed-out session was otherwise eventful.

Speaking to this newspaper, Chakshu Roy, Head of Outreach at PRS Legislative Research, said in the second half, the Lok Sabha worked only for 5% and the Rajya Sabha for 6% of the scheduled time, making it the sixth shortest Budget session since 1952. "This session also saw the least amount of time spent on questions in the current Lok Sabha and only about 7% of starred questions were answered in either House," said Roy. In all, the 17th Lok Sabha has functioned for 230 days so far, with 25 days (10 in the first part and 15 in the second) dedicated to the 2023 Budget session. Overall, the Lok Sabha functioned for 33% of its scheduled time (46 hours) and the Rajya Sabha for 24% (32 hours).

Congress president Mallikarjun Kharge with fellow Opposition MPs taking out a Tiranga March from Parliament House to Vijay Chowk on Thursday | SHEKHAR YADAV

"Disruptions have a larger cost than just the taxpayers' money. The real cost is that of not debating laws and discussing issues that impact the entire country," Roy said. Even before Rahul was disqualified, BJP member Nishikant Dubey had moved a privilege motion and sought a panel to expel him for his remarks. P9

EXPRESS READ

Antony says 'pained' by son's decision to join BJP

New Delhi: Anil Antony, son of former defence minister AK Antony, joined the BJP on Thursday and slammed a section of the Congress leadership for "serving the interests of a single family" instead of working for the country. AK Antony said that he was deeply pained by his son's decision, and said he would continue to be a Congress worker till his last breath | P5

CNG, piped cooking gas to cost 10 per cent less

New Delhi: The Union Cabinet on Thursday approved a revision in the formula for pricing of natural gas and imposed cap or ceiling price to help cut CNG and piped cooking gas prices by up to 10%. Natural gas produced from legacy or old fields, known as APM gas, will now be indexed to the price of imported crude oil instead of benchmarking it to gas prices in four surplus nations | P12

'Unstable' youth kills 85-year-old woman, rapes her

EXPRESS NEWS SERVICE @ Hassan

A gruesome incident of a 30-year-old unmarried man raping a 85-year-old woman after murdering her has been reported from Yerehalli village in Arasikere taluk. Hariram Shankar, SP, said the incident occurred recently. The accused Mithun Kumar and his mother were working in a field when they saw the victim, a resident of Madalu village, walking on the wrong road to her house. At this juncture, the accused's mother told him to drop her home on his motorcycle.

Mithun, who made the victim sit on his motorcycle, took her to a nearby field and attempted to molest her. When she resisted, the accused hit her forehead with a stone, killling her. He then allegedly raped the victim, the SP said.

He said one of the villagers stated that Mithun was caught when he allegedly attempted to rape an elderly women a few years ago. But the villagers resolved the matter after warning him. The police suspect he is mentally unstable. Mithun narrated the incident without any hesitation and he "behaves like a child", police said.

Turncoats get place in Cong's 2nd list

EXPRESS NEWS SERVICE @ Bengaluru

THE Congress has accommodated all turncoats in its second list of 40 candidates for the May 10 Assembly elections. The party released its second list here on Thursday.

The suspense over Kolar constituency continues.

As expected Baburao Chinchansur, who played a key role in defeating AICC president Mallikarjun Kharge in LS polls in Kalaburagi, and former Kudligi MLA NY Gopalakrishna, have been given Gurumitkal and Molakalmuru tickets, respectively.

JDS leaders – former Gubbi MLA SR Srinivas, BL Devaraj from KR Pete in Mandya district and Siddegowda from Chamundeshwari, cinestar Doddanna's son-in-law KC Veerendra (Pappy) from the Lingayat community from Chitradurga, have been given tickets.

Former BJP MLA VS Patil has been given ticket for Yellapur seat in Uttara Kannada. Only exception that a turncoat missed the ticket is YSV Datta of Kadur, who had joined the Congress from JDS. The party has cleared Anand KS, Badami seat has been declared for former MLA BB Chimmanakatt's son Bheemasen B Chimmanakatti.

Former minister Vinay Kulkarni has been cleared for Dharwad. Former CM N Dharam Singh's elder son Vijay Dharam Singh has been given ticket for Basavakalyan. His younger brother Ajay Dharam Singh will contest from Jewargi. Former ministers Kimmane Ratnakar (Tirtahalli) and H Anjaneya (Holalkere) are on the list. Interestingly, Manthar Gowda will contest from Madikeri.

In Bengaluru, Congress has given tickets to V Raghunath Naidu (Padmanabha Nagara), Keshavamurthy (Mahalakshmi Layout), S Balaraj Gowda (Yeshwantpur) and Keshavraj (Yelahanka).

Setback to BJP as Puttur MLA's sleaze pictures go viral

VINCENT D'SOUZA @ Mangaluru

IN a major embarrassment to BJP, purported sleaze pictures of **Sanjeeva Matandoor**, BJP MLA from Puttur in Dakshina Kannada, have gone viral on social media.

However, the MLA said he has nothing to do with the pictures and the woman in them.

Meanwhile, the woman lodged a complaint at the Uppinangady police station on Wednesday night seeking action against those who had uploaded the pictures on social media. Without mentioning the MLA's name in her complaint, she said the pictures have been doctored and intended to defame her. A senior police officer said that a case under Sections 454(A) and 509 of IPC and 67(A) of IT Act has been registered.

Meanwhile, Matandoor has also filed a complaint with the cyber police in Bengaluru.

With elections fast approaching, this development is seen as a big setback for BJP in general and Matandoor in particular. There was anger against him in Puttur after he made some distasteful remarks against a Hindutva leader just before Union Home Minister Amit Shah's visit to Puttur in February. BJP workers had taken him to task over the matter. He was also under attack over the murder of BJP worker Praveen Nettaru last year.

There was a buzz that BJP may not give him ticket this time. A worried Matandoor was said to have knocked on the doors of prominent religious seers of the Vokkaliga community to which he belongs to lobby for a ticket.

When contacted, he said the pictures have been doctored and intended to malign him ahead of the polls. "It is a conspiracy against me and the whole incident is politically motivated," he added.

It is a conspiracy against me and the whole incident is politically motivated

Sanjeeva Matandoor, MLA from Puttur in Dakshina Kannada

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